

County of Riverside

Treasurer's Pooled Investment Fund

May 2019

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Treasurer's Pooled Investment Fund

Monthly Commentary

May the Yields Be With You

This month, geopolitics and trade disputes intensified, fears of a global economic slow-down grew, and yields moved down. Meanwhile, the U.S. economy experienced strong growth. Recently, investors speculated as to when the Federal Reserve (FED) would begin to cut rates. Now in response to growing fear, investors wonder how many times and how deeply the FED will cut rates at the turn of the year.

The fallout from the U.S. withdrawal of the Iranian nuclear agreement has increased the risk of a trade dispute between the U.S. and the E.U. The U.S. warned that it would penalize the E.U. for bypassing its sanctions against Iran.

Steel and aluminum tariffs on NAFTA members were lifted, but were followed by a 5% tariff on all imported goods from Mexico due to start on June 10th. Levies will continue to rise in increments of 5% to 25% by October 2019 unless an agreement on migration with Mexico is achieved.

The U.S.-China trade dispute heated up, with the U.S. increasing tariffs on \$200bn worth of Chinese goods from 10% to 25%. In retaliation, China announced plans to impose tariffs on \$60bn worth of American goods. Both countries are turning towards enacting laws to block each other from accessing or operating in the other country on a

limited scale.

In the U.K., Prime Minister Theresa May resigned, ending her term this July; however, her successor faces the same pressure to secure Britain's withdrawal from the European Union.

U.S. real GDP for 1Q19 was revised from 3.2% to 3.1%, a negligible revision that still displays solid economic growth. In contrast, in April, the IMF cut its global growth forecast to the lowest level since the financial crisis.

The growth was accompanied by low inflation and strong employment. Core personal consumption expenditures, a preferred measure of inflation for the FED, declined in April and is running below their two-percent target range at 1.6% YoY. The U.S. job market has continued to tighten at a solid rate with 263K nonfarm payrolls being added in April.

Leading indicators were mixed. The industrial production index has trended downward for the entirety of 2019 and total vehicle sales fell 3.8% YoY in April. On the other hand, new and existing home sales have shown resurgence in 2019, aided by falling mortgage rates. The U.S. Consumer Confidence index reached 100 points in May, the highest since 2004.

Midwestern floods and tariffs are weighing on the agricultural corporate sector. The USDA forecasts that agricultural exports will

fall by 4% in 2019 from 2018 levels.

Tariffs create risks to sales and profit margins for consumer staples and industrial manufacturers and retailers. Analysts speculate trade tensions could create nationalist sentiment abroad against U.S. goods and lead to operating restrictions for tech companies like Microsoft and Apple. Despite elevated risks to the corporate sector, Fitch Ratings states that credit risks are "limited at this point," and should not translate into "broad-based near-term credit risk."

The month of May began with a Federal Open Market Committee meeting in which the FED gave no indication of changing the funds rate in the near future, citing continuing stable growth and low inflation. The yield curve ended the month inverted by 21 basis points, with the 3-month T-bill yielding 2.35% and the 10-year Treasury note yielding 2.14%. An inverted yield curve historically has indicated that a recession will occur within 12 to 18 months from that point. Yields on the 2-year Treasury fell more than 30 basis points in May, a sharp turn from the range-bound Treasury market in April.

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Treasurer-Tax Collector

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Treasurer's Statement

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the treasurer shall be to **safeguard the principal** of the funds under the Treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **Aaa-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California Government Code 53646.

6-Month Pool Performance

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	WAM (Yrs)
May-19	7,583,793,753.68	7,563,023,912.99	20,769,840.69	0.27%	2.35	1.09
Apr-19	8,177,376,431.91	8,168,198,799.92	9,177,631.99	0.11%	2.36	1.09
Mar-19	7,525,389,587.99	7,522,791,418.69	2,598,169.30	0.35%	2.35	1.04
Feb-19	6,837,521,658.62	6,846,174,413.16	(8,652,754.54)	-0.13%	2.32	1.06
Jan-19	6,985,230,147.03	6,993,292,063.97	(8,061,916.94)	-0.12%	2.31	1.05
Dec-18	7,490,825,981.43	7,504,164,940.07	(13,338,958.64)	-0.17%	2.27	1.00

*Market values do not include accrued interest.

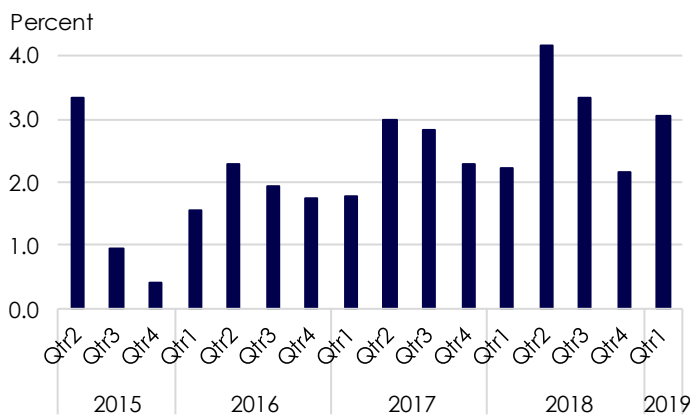
Economy

National Economy

263K nonfarm jobs were added in April and the unemployment rate fell to the lowest since 1969. [BLS; 05/31/2019]

- Under a falling mortgage rate, new and existing homes sales continued to rebound in April. [Econoday; 05/31/2019]
- Despite strong home sales, home price growth continued to fall for the twelfth straight month in March. [FRED; 05/31/2019]
- The industrial production index has been softening since 3Q18, suggesting that trade tensions and a strong USD are weighing on the manufacturing sector. [Wells Fargo; 06/03/2019]

U.S. Real GDP

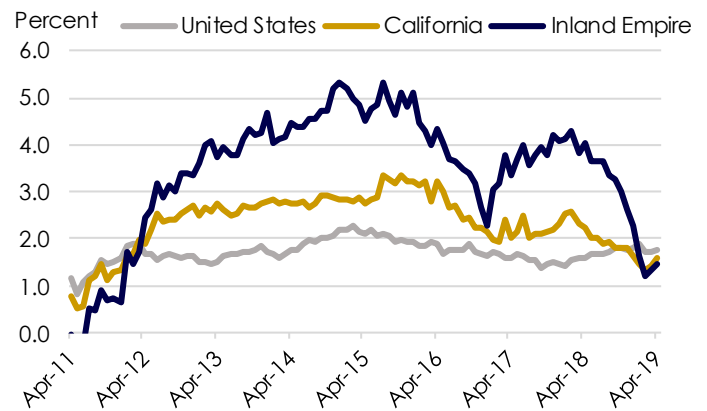


State Economy

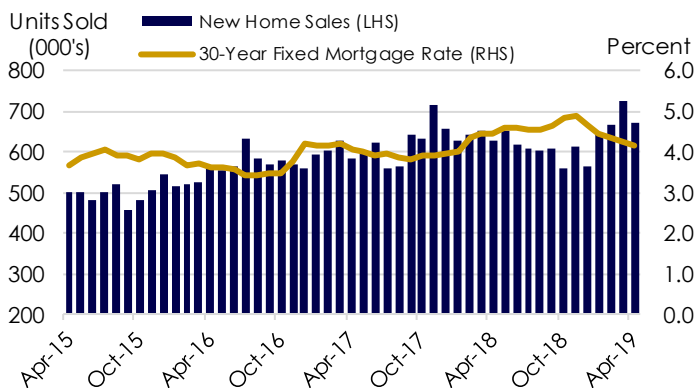
CA job growth was "broad-based" in April, with 9 out of 11 industries adding 46K total jobs. [LA Times; 06/03/2019]

- California wage growth YoY has averaged 5.2% in 2019, outpacing the national average of 3.3%. [FRED; 06/03/2019]
- Year-on-year, the growth of nonfarm payrolls in CA and the Inland Empire has slowed down in 2019. [FRED; 06/03/2019]
- Business activity in the Inland Empire was "weaker than expected", growing 1.6% YoY in 1Q19 versus national GDP growth of 3.2% YoY. [UCR; 06/03/2019]

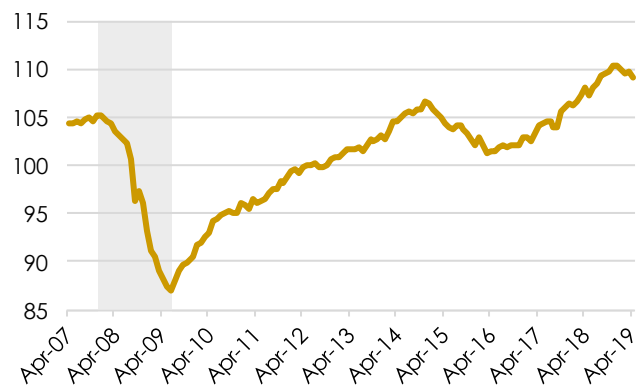
Nonfarm Jobs Added - Y/Y



U.S. New Homes Sales



U.S. Industrial Production Index



*Note: Shaded area indicates U.S. recession.

Key Economic Indicators

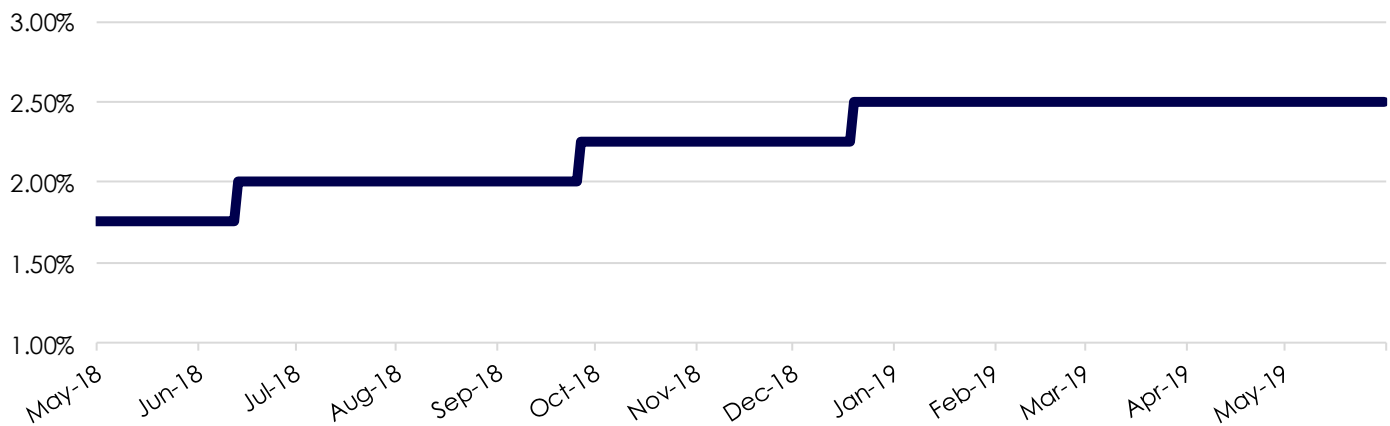
Release Date	Indicator	Actual	Consensus	Difference
05/30/2019	Real GDP - Q/Q Change - SAAR - 1Q19 (2nd estimate)	3.10%	3.00%	0.10%
05/03/2019	Unemployment Rate - Seasonally Adjusted	3.60%	3.80%	-0.20%
05/03/2019	Non-Farm Payrolls - M/M Change	263,000	180,000	83,000
05/10/2019	CPI - Y/Y Change	2.00%	2.10%	-0.10%
05/10/2019	CPI Ex Food and Energy - Y/Y Change	2.10%	2.10%	0.00%
05/03/2019	ISM Non-Manufacturing Index (> 50 indicates growth)	55.5	57.3	-1.80
05/23/2019	New Home Sales - SAAR - Thousands of units	673	680	-7
05/02/2019	Factory Orders - M/M Change	1.90%	1.50%	0.40%
05/24/2019	Durable Goods Orders - New Orders - M/M Change	-2.10%	-2.20%	0.10%

Market Data

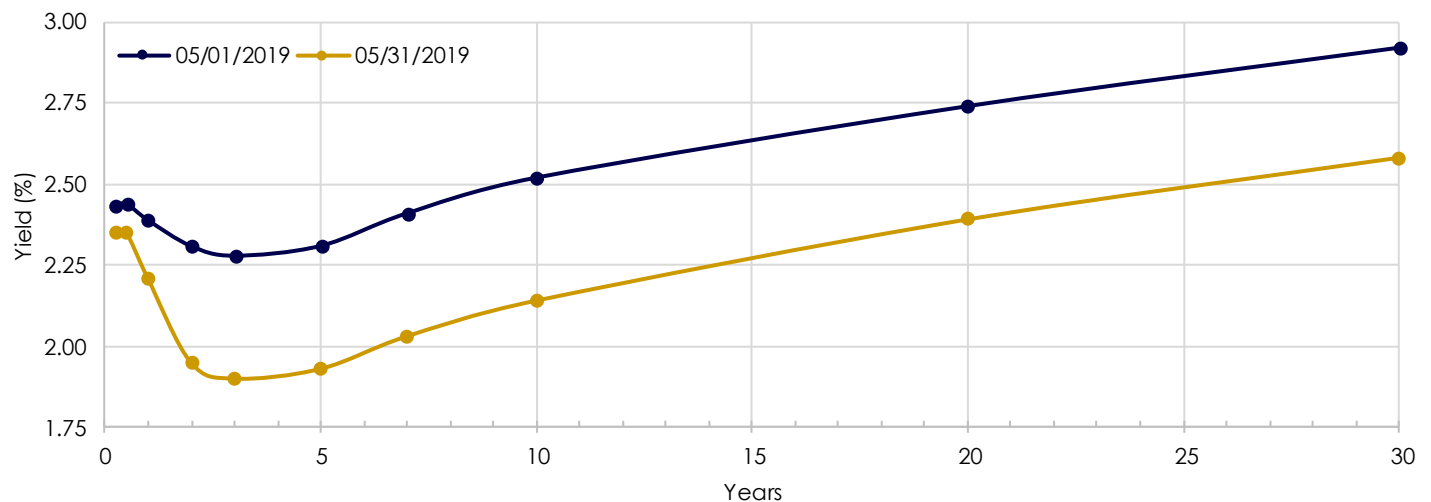
FOMC Meeting 05/01/2019

- The FOMC stated that data received since their last meeting in March “indicates that the labor market remains strong and that economic activity rose at a solid rate.”
- The Federal Open Market Committee maintained the Fed Funds Target Rate at 2.25–2.50%.
- “The Committee continues to view sustained expansion of economic activity, strong labor market conditions, and inflation near the Committee’s symmetric 2 percent objective as the most likely outcomes,” stated the FOMC in their May 1 press release.

Fed Funds Target Rate (Upper Limit)



U.S. Treasury Curve

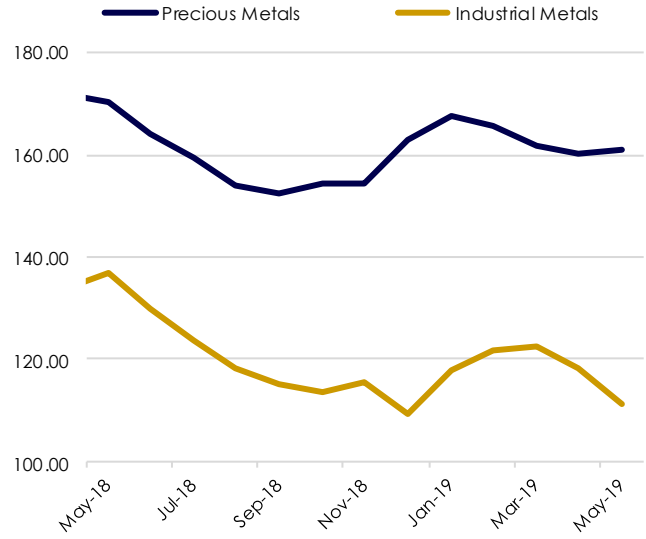
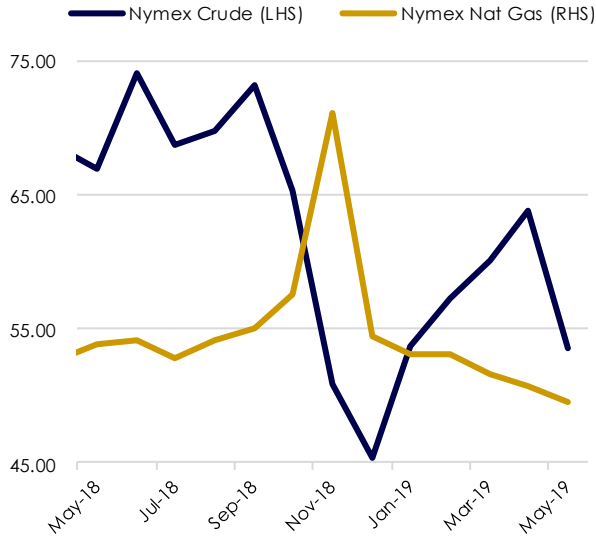


Treasury Curve Differentials	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
05/31/2019 - 05/01/2019	-0.08	-0.09	-0.18	-0.36	-0.38	-0.38	-0.38	-0.34
05/31/2019	2.35	2.35	2.21	1.95	1.90	1.93	2.14	2.58
05/01/2019	2.43	2.44	2.39	2.31	2.28	2.31	2.52	2.92

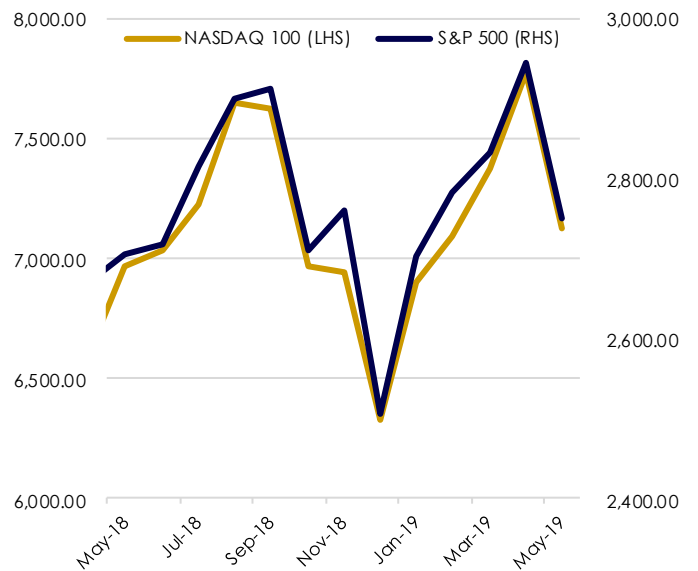
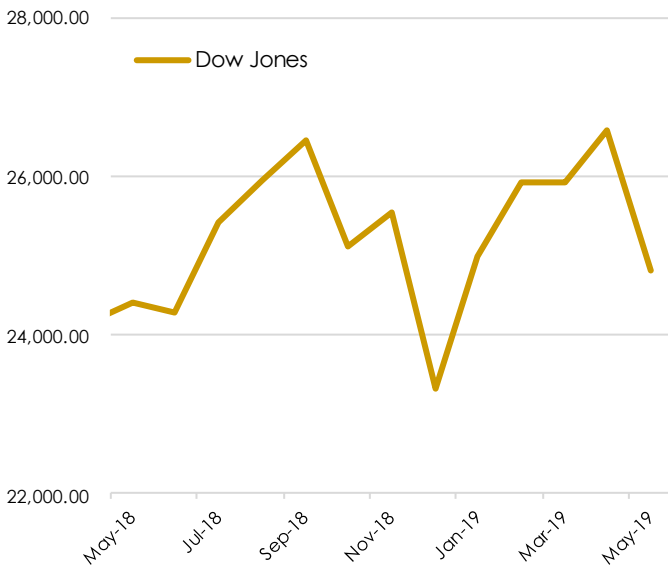
The US Treasury Curve and its forecasted values are subject to frequent change and will be updated monthly with each issued TPIF report.

Market Data cont'd

Commodities



Stocks



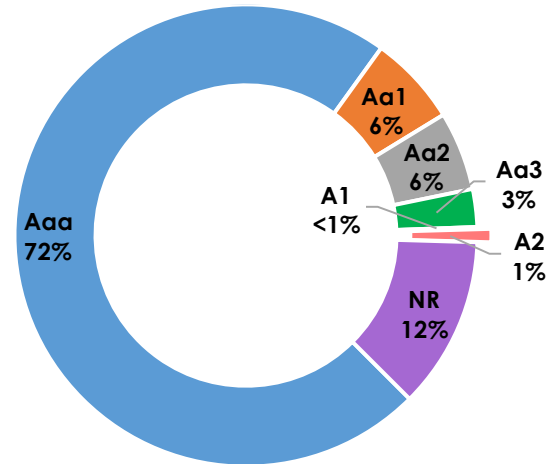
* Values listed on this page are in US dollars and are based on the final business day of each month.

Portfolio Data

The County of Riverside's Treasurer's Pooled Investment Fund is currently rated **AAA-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**.

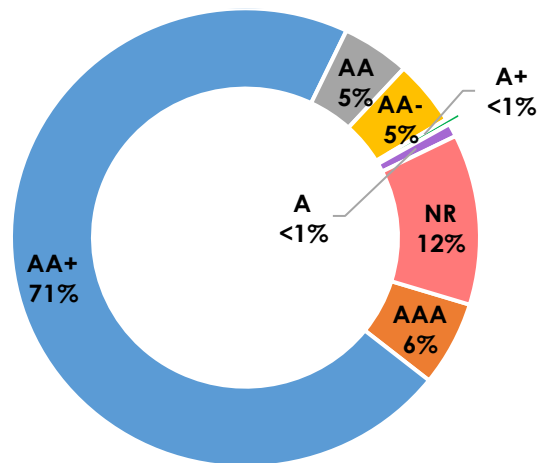
Moody's Asset Rating (000's)

	Book	MKT/Book	% Book	Yield
Aaa	5,478,434.55	100.30%	72.44%	2.27%
Aa1	477,537.95	100.37%	6.31%	2.58%
Aa2	417,001.27	100.28%	5.51%	2.55%
Aa3	199,985.15	100.41%	2.64%	2.72%
A1	10,000.00	100.00%	0.13%	2.59%
A2	69,940.50	100.01%	0.92%	2.38%
NR	910,124.50	100.06%	12.03%	2.49%
Totals:	7,563,023.91	100.27%	100.00%	2.35%



S&P Asset Rating (000's)

	Book	MKT/Book	% Book	Yield
AAA	451,911.23	100.52%	5.98%	2.35%
AA+	5,399,061.28	100.29%	71.39%	2.28%
AA	356,248.36	100.52%	4.71%	2.56%
AA-	345,738.05	100.03%	4.57%	2.73%
A+	30,000.00	100.00%	0.40%	2.82%
A	69,940.50	100.01%	0.92%	2.38%
NR	910,124.50	100.06%	12.03%	2.49%
Totals:	7,563,023.91	100.27%	100.00%	2.35%



12-Month Projected Cash Flow

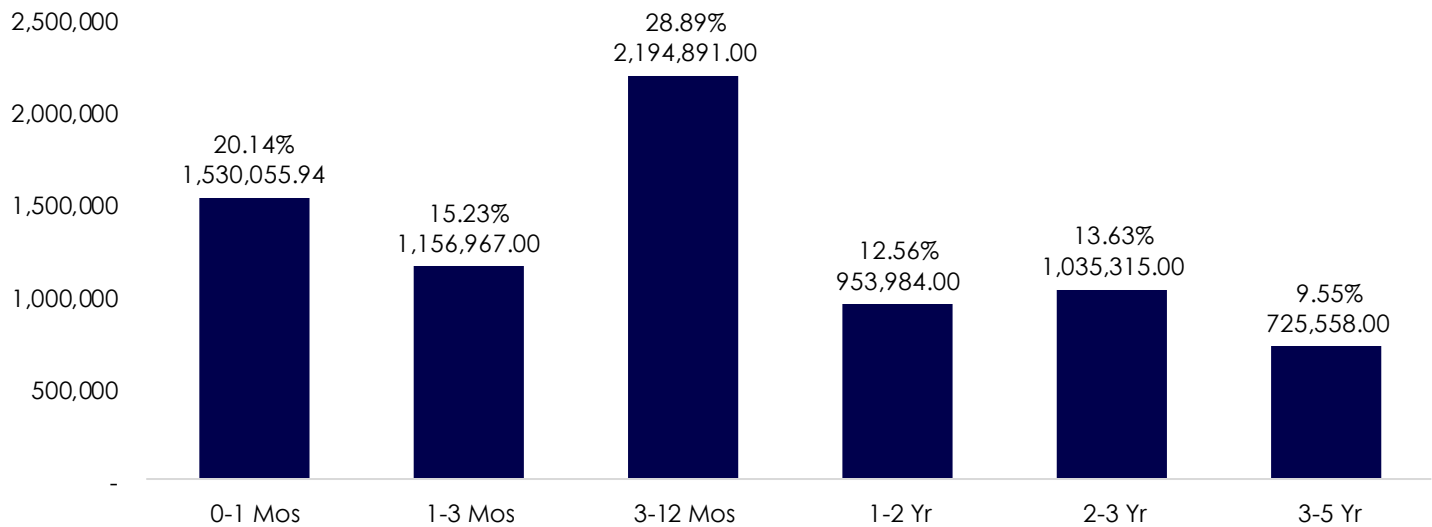
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
06/2019					70.16		
06/2019	1,050.00	1,850.00	(800.00)	729.84	-	1,570.06	
07/2019	969.28	1,250.00	(280.72)	280.72	-	727.93	
08/2019	900.00	1,200.00	(300.00)	300.00	-	479.04	
09/2019	1,100.00	1,200.00	(100.00)	100.00	-	471.18	
10/2019	1,100.00	1,300.00	(200.00)	200.00	-	404.28	
11/2019	1,300.00	1,200.00	100.00		100.00	380.00	
12/2019	2,375.13	1,200.00	1,175.13		1,275.13	20.00	
01/2020	1,100.00	2,200.00	(1,100.00)		175.13	162.50	
02/2020	1,100.00	1,500.00	(400.00)	224.87	-	115.33	
03/2020	1,350.00	1,200.00	150.00		150.00	143.29	
04/2020	1,350.00	1,200.00	150.00		300.00	265.65	
05/2020	1,700.00	1,700.00	-			142.66	
TOTALS	15,394.41	17,000.00	(1,605.59)	1,835.43	2,070.42	4,881.91	5,727.59
				24.27%		64.55%	75.73%

* Values listed in Cash Flow Table are in millions of USD.

Based on historic and current financial conditions within the County, the Pool is expected to maintain sufficient liquidity of funds to cover County expenses for the next twelve months.

Portfolio Data cont'd

Asset Maturity Distribution (Par Value, 000's)

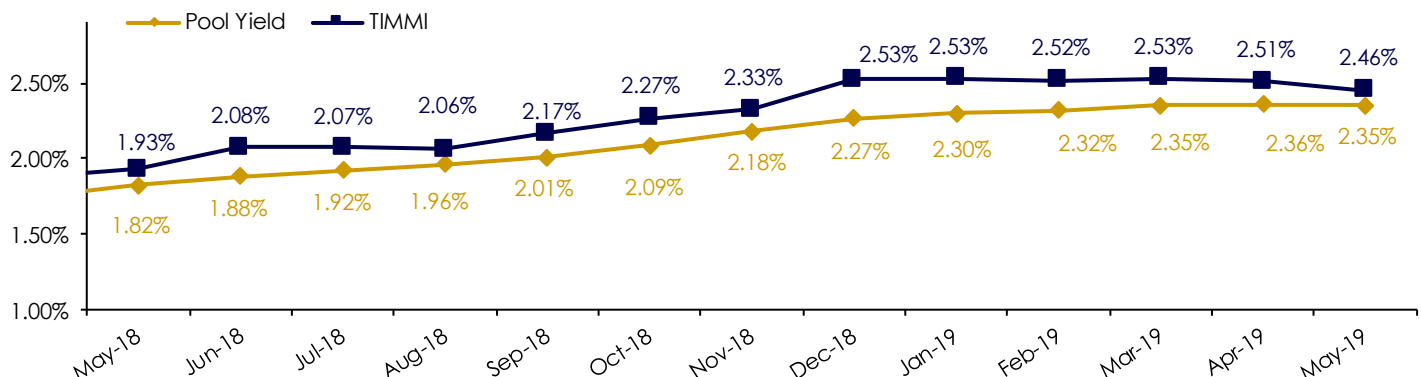


Asset Allocation (000's)

Assets	Scheduled Book	Scheduled Market	Mkt/Book	Yield	WAL (Yr.)	Mat (Yr.)
TREAS	668,828.62	672,735.30	100.58%	2.46%	0.67	0.67
AGENCIES	4,144,874.18	4,153,168.58	100.20%	2.20%	1.24	1.68
MMKT	184,000.00	184,000.00	100.00%	2.32%	0.00	0.00
CASH	705,000.00	705,000.00	100.00%	2.52%	0.00	0.00
CALTRUST FND	4,023.98	4,023.98	100.00%	2.53%	0.00	0.00
COMM PAPER	1,098,758.55	1,104,404.72	100.51%	2.54%	0.18	0.18
NCDS	195,000.00	195,000.00	100.00%	2.82%	0.08	0.08
MEDIUM TERM NOTES	288,841.41	291,764.01	101.01%	2.60%	0.66	0.68
MUNI	273,577.17	273,577.17	100.00%	2.41%	1.71	1.71
LOCAL AGCY OBLIG	120.00	120.00	100.00%	2.86%	1.04	1.04
Totals:	7,563,023.91	7,583,793.75	100.27%	2.35%	0.86	1.09

* For details on the Pool's composition see Month End Portfolio Holdings, pages 9 to 13.

TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds. Their aggregate yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

Compliance Report

Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual %
	Maximum Remaining Maturity	Authorized % Limit	S&P/ Moody's	Maximum Remaining Maturity	Authorized % Limit	S&P/ Moody's	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	3.62%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	8.84%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	<0.01%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	54.80%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	14.53%
CERTIFICATE & TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	2.58%
INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	0.00%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	0.00%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	3.82%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	0.05%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS ⁽¹⁾	20%	AAA/Aaa ⁽²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	2.43%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	<0.01%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	9.32%

¹ Money Market Mutual Funds maturity may be interpreted as a weighted average maturity not exceeding 60 days.

² Or must have an investment advisor with no fewer than 5 years experience and with assets under management of \$500,000,000 USD.

THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646.

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
1060: MMTK ACCTS-A/365-6											
FRGX	FIDELITY GOV	06/01/2019	2.318	2.318	121,000,000.00	121,000,000.00	100.000000	121,000,000.00	0.00	.003	.003
GOFXX	FEDERATED GOV	06/01/2019	2.306	2.306	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
FGTX	GOLDMAN SACHS GOV	06/01/2019	2.316	2.316	31,000,000.00	31,000,000.00	100.000000	31,000,000.00	0.00	.003	.003
WFFXX	WELLS FARGO GOV	06/01/2019	2.327	2.327	31,000,000.00	31,000,000.00	100.000000	31,000,000.00	0.00	.003	.003
			2.319	2.319	184,000,000.00	184,000,000.00	100.000000	184,000,000.00	0.00	.003	.003
1065: CLTR-A/365-6											
CLTR	CALTRUST SHT TERM FUND	06/01/2019	2.547	2.535	4,015,944.14	4,023,976.03	100.200000	4,023,976.03	0.00	.003	.003
			2.547	2.535	4,015,944.14	4,023,976.03	100.200000	4,023,976.03	0.00	.003	.003
1080: MGD RATE-A/365-6											
CASH	BANK OF THE WEST	06/01/2019	2.582	2.582	300,000,000.00	300,000,000.00	100.000000	300,000,000.00	0.00	.003	.003
			2.582	2.582	300,000,000.00	300,000,000.00	100.000000	300,000,000.00	0.00	.003	.003
1170: MGD RATE-A/360											
CASH	UB MANAGED RATE	06/01/2019	2.480	2.480	160,000,000.00	160,000,000.00	100.000000	160,000,000.00	0.00	.003	.003
CASH	PACIFIC PREMIER BANK	06/01/2019	2.475	2.475	40,000,000.00	40,000,000.00	100.000000	40,000,000.00	0.00	.003	.003
CASH	FIRST REPUBLIC BANK	06/01/2019	2.480	2.480	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	.003	.003
CASH	UB EXCEPTION RATE	06/01/2019	2.480	2.480	200,000,000.00	200,000,000.00	100.000000	200,000,000.00	0.00	.003	.003
			2.480	2.480	405,000,000.00	405,000,000.00	100.000000	405,000,000.00	0.00	.003	.003
1175: LAO-SINKING FND-A/360											
LAO	US DIST COURTHOUSE	06/15/2020	2.861	2.861	120,000.00	120,000.00	100.000000	120,000.00	0.00	.274	1.044
			2.861	2.861	120,000.00	120,000.00	100.000000	120,000.00	0.00	.274	1.044
1300: U.S. TREASURY BILL											
912796SF7	U.S. TREASURY BILL	08/29/2019	2.458	2.488	40,000,000.00	39,503,038.80	99.443000	39,777,200.00	274,161.20	.240	.247
			2.458	2.488	40,000,000.00	39,503,038.80	99.443000	39,777,200.00	274,161.20	.240	.247
1310: U.S. TREASURY BOND											
912828K5	U.S. TREASURY BOND	07/31/2019	1.375	1.428	25,000,000.00	24,975,585.94	99.828000	24,957,000.00	-18,585.94	.166	.167
912828K5	U.S. TREASURY BOND	07/31/2019	1.375	1.418	25,000,000.00	24,980,468.75	99.828000	24,957,000.00	-23,468.75	.166	.167
912828W5	U.S. TREASURY BOND	06/30/2019	1.625	2.591	40,000,000.00	39,787,500.00	99.940000	39,976,000.00	188,500.00	.081	.082
912828K5	U.S. TREASURY BOND	07/31/2019	1.375	2.608	25,000,000.00	24,811,523.44	99.828000	24,957,000.00	145,476.56	.165	.167
912828TH3	U.S. TREASURY BOND	07/31/2019	.875	2.601	25,000,000.00	24,736,328.13	99.749000	24,937,250.00	200,921.87	.165	.167
912828U32	U.S. TREASURY BOND	11/15/2019	1.000	2.628	75,000,000.00	73,939,453.13	99.395000	74,546,250.00	606,796.87	.454	.460
912828TV2	U.S. TREASURY BOND	10/31/2019	1.250	2.606	50,000,000.00	49,449,218.75	99.543000	49,771,500.00	322,281.25	.414	.419
912828TN0	U.S. TREASURY BOND	08/31/2019	1.000	2.603	50,000,000.00	49,480,468.75	99.645000	49,822,500.00	342,031.25	.249	.252
912828F62	U.S. TREASURY BOND	10/31/2019	1.500	2.557	50,000,000.00	49,611,328.13	99.641000	49,820,500.00	209,171.87	.414	.419
912828UB4	U.S. TREASURY BOND	11/30/2019	1.000	2.541	40,000,000.00	39,528,125.00	99.320000	39,728,000.00	199,875.00	.495	.501
912828T59	U.S. TREASURY BOND	10/15/2019	1.000	2.529	45,000,000.00	44,569,335.94	99.500000	44,775,000.00	205,664.06	.370	.375
912828U32	U.S. TREASURY BOND	11/15/2019	1.000	2.534	40,000,000.00	39,565,625.00	99.395000	39,758,000.00	192,375.00	.454	.460
912828U32	U.S. TREASURY BOND	11/15/2019	1.000	2.524	35,000,000.00	34,652,734.38	99.395000	34,788,250.00	135,515.62	.454	.460
912828UL2	U.S. TREASURY BOND	01/31/2020	1.375	2.462	50,000,000.00	49,539,062.50	99.383000	49,691,500.00	152,437.50	.655	.671
912828W63	U.S. TREASURY BOND	03/15/2020	1.625	2.449	15,000,000.00	14,889,257.81	99.481000	14,922,150.00	32,892.19	.775	.792
912828G0	U.S. TREASURY BOND	02/29/2024	2.375	2.300	15,000,000.00	15,050,976.56	102.012000	15,301,800.00	250,823.44	4.444	4.753
912828W71	U.S. TREASURY BOND	03/31/2024	2.125	2.299	30,000,000.00	29,758,593.75	100.828000	30,248,400.00	489,806.25	4.550	4.838
			1.268	2.454	635,000,000.00	629,325,585.94	99.678441	632,958,100.00	3,632,514.04	.675	.701
1420: FHLMC-Fxd-Q 30/360											
3134GTF5	FHLMC 1YrNc9MoE	04/08/2020	2.460	2.475	25,000,000.00	24,996,250.00	100.101000	25,025,250.00	29,000.00	.838	.858
			2.460	2.475	25,000,000.00	24,996,250.00	100.101000	25,025,250.00	29,000.00	.838	.858
1425: FHLMC-Fxd-S 30/360											
3134G8TG4	FHLMC 3.5YrNc6MoE	10/11/2019	1.500	1.500	15,000,000.00	15,000,000.00	99.694000	14,954,100.00	-45,900.00	.361	.364
3134G9Q75	FHLMC 3YrNc3MoB	07/26/2019	1.250	1.250	10,000,000.00	10,000,000.00	99.820000	9,982,000.00	-18,000.00	.152	.153
3134GABZ6	FHLMC 3.5YrNc1YrE	02/25/2020	1.250	1.250	10,000,000.00	10,000,000.00	99.222000	9,922,200.00	-77,800.00	.726	.740
3134GAVF8	FHLMC 3.5YrNc1YrE	05/08/2020	1.200	1.200	15,000,000.00	15,000,000.00	99.027000	14,854,050.00	-145,950.00	.928	.940
3134GAXZ2	FHLMC 4YrNc6MoE	11/25/2020	1.370	1.370	25,000,000.00	25,000,000.00	98.929000	24,732,250.00	-267,750.00	1.463	1.490
3134GAYK4	FHLMC 4YrNc1YrE	11/30/2020	1.440	1.440	10,000,000.00	10,000,000.00	99.025000	9,902,500.00	-97,500.00	1.479	1.504
3134GBWH1	FHLMC 2.25YrNc6MoB	09/27/2019	1.500	1.509	6,250,000.00	6,248,750.00	99.734000	6,233,375.00	-15,375.00	.323	.326
3134GBY55	FHLMC 2YrNc3MoB	07/26/2019	1.600	1.600	5,000,000.00	5,000,000.00	99.875000	4,993,750.00	-6,250.00	.152	.153
3134GBK35	FHLMC 3YrNc3MoB	09/29/2020	1.800	1.800	15,000,000.00	15,000,000.00	99.549000	14,932,350.00	-67,650.00	1.303	1.334
3137EAE55	FHLMC 2.75Yr	01/17/2020	1.500	1.602	25,000,000.00	24,942,750.00	99.490000	24,872,500.00	-70,250.00	.619	.633
3134GBTX0	FHLMC 2.75YrNc2MoB	06/29/2020	1.750	1.780	20,000,000.00	19,983,860.00	99.572000	19,914,400.00	-69,460.00	1.055	1.082
3134GBG30	FHLMC 2YrNc5MoB	09/27/2019	1.500	1.620	20,000,000.00	19,953,600.00	99.744000	19,948,800.00	-4,800.00	.323	.326
3134GBG30	FHLMC 2YrNc6MoB	09/27/2019	1.500	1.621	25,000,000.00	24,942,500.00	99.744000	24,936,000.00	-6,500.00	.323	.326
3134G9W37	FHLMC 2.5YrNc3MoB	08/10/2020	1.450	2.421	10,000,000.00	9,769,000.00	99.171000	9,917,100.00	148,100.00	1.167	1.197
3134GBX80	FHLMC 4.5YrNc7MoB	11/14/2022	2.300	2.755	12,628,000.00	12,381,754.00	100.027000	12,631,409.56	249,655.56	3.289	3.460
3134GSMF9	FHLMC 5YrNc3YrE	05/26/2023	3.000	3.000	15,000,000.00	15,000,000.00	101.373000	15,205,950.00	205,950.00	3.729	3.989
3134GSQL2	FHLMC 5YrNc2YrE	06/29/2023	3.100	3.100	5,000,000.00	5,000,000.00	100.987000	5,049,350.00	49,350.00	3.754	4.082
3134GSB53	FHLMC 3YrNc1YrE	10/29/2021	3.100	3.100	5,000,000.00	5,000,000.00	100.404000	5,020,200.00	20,200.00	2.300	2.416
3134GSA96	FHLMC 3YrNc1YrE	11/15/2021	3.150	3.150	10,000,000.00	10,000,000.00	100.455000	10,045,500.00	45,500.00	2.342	2.463
3134GSA96	FHLMC 3YrNc1YrE	11/15/2021	3.150	3.150	5,000,000.00	5,000,000.00	100.455000	5,022,750.00	22,750.00	2.342	2.463
3134GSA96	FHLMC 3YrNc1YrE	11/15/2021	3.150	3.150	5,000,000.00	5,000,000.00	100.455000	5,022,750.00	22,750.00	2.342	2.463
3134GSD44	FHLMC 3YrNc1YrE	11/26/2021	3.150	3.150	25,000,000.00	25,000,000.00	100.500000	25,125,000.00	125,000.00	2.372	2.493
3134GSC45	FHLMC 3YrNc1YrE	11/26/2021	3.160	3.160	10,000,000.00	10,000,000.00	100.514000	10,051,400.00	51,400.00	2.372	2.493
3134GBXV9	FHLMC 1.6YrNc1Yr	07/13/2020	1.850	2.870	15,000,000.00	14,758,950.00	99.555000	14,933,250.00	174,300.00	1.087	1.121
3134GSH40	FHLMC 2YrNc6MoB	12/20/2021	3.150	3.150	10,000,000.00	10,000,000.00	100.041000	10,004,100.00	4,100.00	2.401	2.559
3134GSN68	FHLMC 2.7YrNc6MoB	09/21/2021	3.030	3.030	15,000,000.00	15,000,000.00	100.034000	15,005,100.00	5,100.00	2.213	2.312
3134GS6Q3	FHLMC 5YrNc3MoB	03/14/2024	3.030	3.020	26,445,000.00	26,456,900.25	100.020000	26,450,289.00	-6,611.25	4.397	4.792
3134GSS57	FHLMC 3.75YrNc6MoB	12/27/2022	2.850	2.850	10,000,000.00	10,000,000.00	100.120000	10,012,000.00	12,000.00	3.357	3.578
313											

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3134G9U8	FHLMC 3.5YrNc3MoB	12/30/2019	2.500	2.500	15,000,000.00	15,000,000.00	100.013000	15,001,950.00	1,950.00	.574	.584
3134G9XA0	FHLMC 5YrNc6MoB	07/13/2021	1.750	1.750	15,000,000.00	15,000,000.00	99.977000	14,996,550.00	-3,450.00	2.067	2.121
3134G9S40	FHLMC 4YrNc6MoB	07/27/2020	1.500	1.500	15,000,000.00	15,000,000.00	99.421000	14,913,150.00	-86,850.00	1.138	1.159
3134G9R66	FHLMC 5YrNc3MoB	08/10/2021	1.500	1.500	15,000,000.00	15,000,000.00	99.105000	14,865,750.00	-134,250.00	2.145	2.197
3134G9S57	FHLMC 4YrNc6MoB	08/10/2020	1.500	1.500	15,000,000.00	15,000,000.00	99.375000	14,906,250.00	-93,750.00	1.174	1.197
3134G9T23	FHLMC 5YrNc3MoB	08/10/2021	1.500	1.500	10,000,000.00	10,000,000.00	99.504000	9,950,400.00	-49,600.00	2.145	2.197
3134G9U47	FHLMC 5YrNc3MoB	08/25/2021	1.500	1.500	15,000,000.00	15,000,000.00	99.330000	14,899,500.00	-100,500.00	2.180	2.238
3134G9S53	FHLMC 5YrNc3MoB	08/25/2021	1.500	1.500	10,000,000.00	10,000,000.00	98.785000	9,878,500.00	-121,500.00	2.180	2.238
3134G96A0	FHLMC 5YrNc3MoB	08/25/2021	1.375	1.375	15,000,000.00	15,000,000.00	99.181000	14,877,150.00	-122,850.00	2.184	2.238
3134GAEB6	FHLMC 4.25YrNc3MoB	12/08/2020	1.500	1.500	20,000,000.00	20,000,000.00	99.341000	19,868,200.00	-131,800.00	1.490	1.526
3134GAEG5	FHLMC 5YrNc3MoB	08/24/2021	1.500	1.500	20,000,000.00	20,000,000.00	99.741000	19,948,200.00	-51,800.00	2.183	2.236
3134GADP6	FHLMC 5YrNc3MoB	09/13/2021	1.500	1.500	16,500,000.00	16,500,000.00	99.341000	16,391,265.00	-108,735.00	2.230	2.290
3134GAET7	FHLMC 5YrNc3MoB	09/30/2021	1.500	1.500	20,000,000.00	20,000,000.00	99.228000	19,845,600.00	-154,400.00	2.279	2.337
3134GAKY9	FHLMC 5YrNc6MoB	09/30/2021	1.450	1.450	15,000,000.00	15,000,000.00	99.456000	14,918,400.00	-81,600.00	2.281	2.337
3134GANB6	FHLMC 5YrNc6MoB	09/30/2021	1.500	1.500	15,000,000.00	15,000,000.00	99.508000	14,926,200.00	-73,800.00	2.283	2.337
3134GAPM0	FHLMC 5YrNc3MoB	10/25/2021	1.500	1.500	10,000,000.00	10,000,000.00	99.303000	9,930,300.00	-69,700.00	2.348	2.405
3134GAPM0	FHLMC 5YrNc3MoB	10/25/2021	1.500	1.500	6,705,000.00	6,705,000.00	99.303000	6,658,266.15	-46,733.85	2.348	2.405
3134GAPA6	FHLMC 5YrNc3MoB	10/27/2020	1.500	1.500	10,000,000.00	10,000,000.00	99.617000	9,961,700.00	-38,300.00	1.386	1.411
3134GAQV9	FHLMC 5YrNc6MoB	10/27/2021	1.400	1.400	15,000,000.00	15,000,000.00	99.003000	14,850,450.00	-149,550.00	2.355	2.411
3134GAQV9	FHLMC 5YrNc6MoB	10/27/2021	1.400	1.400	15,000,000.00	15,000,000.00	99.003000	14,850,450.00	-149,550.00	2.355	2.411
3134GARL0	FHLMC 5YrNc3MoB	10/27/2021	1.500	1.500	10,000,000.00	10,000,000.00	99.874000	9,987,400.00	-12,600.00	2.360	2.414
3134GASF2	FHLMC 5YrNc3MoB	10/27/2021	1.500	1.500	15,000,000.00	15,000,000.00	99.163000	14,874,450.00	-125,550.00	2.351	2.411
3134GASF2	FHLMC 5YrNc3MoB	10/27/2021	1.500	1.500	15,000,000.00	15,000,000.00	99.163000	14,874,450.00	-125,550.00	2.351	2.411
3134GATA2	FHLMC 5YrNc3MoB	10/27/2021	1.500	1.500	10,000,000.00	10,000,000.00	99.453000	9,945,300.00	-54,700.00	2.353	2.411
3134GATB0	FHLMC 5YrNc3MoB	11/10/2021	1.550	1.550	17,000,000.00	17,000,000.00	99.075000	16,842,750.00	-157,250.00	2.385	2.449
3134GATA2	FHLMC 5YrNc3MoB	10/27/2021	1.500	1.500	14,000,000.00	14,000,000.00	99.453000	13,923,420.00	-76,580.00	2.353	2.411
3134GAUA0	FHLMC 5YrNc3MoB	11/30/2021	1.500	1.500	4,500,000.00	4,500,000.00	99.022000	4,455,990.00	-44,010.00	2.445	2.504
3134GAYF5	FHLMC 5YrNc3MoB	11/26/2021	1.550	1.550	20,000,000.00	20,000,000.00	99.030000	19,806,000.00	-194,000.00	2.429	2.493
3134GAYG3	FHLMC 5YrNc3MoB	12/09/2021	1.750	1.750	10,000,000.00	10,000,000.00	99.662000	9,966,200.00	-33,800.00	2.445	2.529
3134GAYR9	FHLMC 5YrNc3MoB	12/09/2021	1.650	1.650	20,000,000.00	20,000,000.00	99.879000	19,975,800.00	-24,200.00	2.441	2.529
3134GAA87	FHLMC 5YrNc3MoB	12/30/2021	1.900	1.900	10,000,000.00	10,000,000.00	99.680000	9,968,000.00	-32,000.00	2.490	2.586
3134GAA87	FHLMC 5YrNc3MoB	12/30/2021	1.900	1.900	10,000,000.00	10,000,000.00	99.680000	9,968,000.00	-32,000.00	2.490	2.586
3134G7S77	FHLMC 3.5Yr	10/29/2020	2.000	2.153	7,125,000.00	7,108,968.75	99.874000	7,116,022.50	7,053.75	1.388	1.416
3134GBGB2	FHLMC 3.5YrNc6MoB	10/27/2020	2.500	2.500	15,000,000.00	15,000,000.00	100.088000	15,013,200.00	13,200.00	1.378	1.411
3134GBHN5	FHLMC 3YrNc3MoB	04/27/2020	2.000	2.000	10,000,000.00	10,000,000.00	99.917000	9,991,700.00	-8,300.00	.893	.910
3134GBKC5	FHLMC 3YrNc3MoB	04/27/2020	1.650	1.650	20,000,000.00	20,000,000.00	99.539000	19,907,800.00	-92,200.00	.894	.910
3134GBMP4	FHLMC 3YrNc3MoB	05/22/2020	2.000	2.000	10,000,000.00	10,000,000.00	99.865000	9,986,500.00	-13,500.00	.962	.978
3134GBPJ5	FHLMC 3YrNc6MoB	05/22/2020	1.900	1.900	20,000,000.00	20,000,000.00	99.740000	19,948,000.00	-52,000.00	.962	.978
3134GBSE3	FHLMC 4YrNc6MoB	02/24/2021	1.875	1.875	15,000,000.00	15,000,000.00	99.980000	14,997,000.00	-3,000.00	1.690	1.740
3134GBSD5	FHLMC 3YrNc6MoB	11/24/2020	1.875	1.875	15,000,000.00	15,000,000.00	99.845000	14,976,750.00	-23,250.00	1.455	1.488
3134GBTD4	FHLMC 5YrNc3MoB	06/29/2022	2.050	2.050	20,000,000.00	20,000,000.00	99.999000	19,999,800.00	-200.00	2.943	3.082
3134GBT22	FHLMC 5YrNc6MoB	06/22/2022	2.000	2.000	15,000,000.00	15,000,000.00	99.834000	14,975,100.00	-24,900.00	2.927	3.063
3134GBYK2	FHLMC 5YrNc3MoB	07/05/2022	2.000	2.000	20,000,000.00	20,000,000.00	99.976000	19,995,200.00	-4,800.00	2.963	3.099
3134GBW00	FHLMC 3.5YrNc3MoB	01/20/2021	1.750	1.750	10,000,000.00	10,000,000.00	99.973000	9,997,300.00	-2,700.00	1.600	1.644
3134GBWS7	FHLMC 5YrNc3MoB	07/27/2022	2.050	2.050	20,000,000.00	20,000,000.00	99.916000	19,983,200.00	-16,800.00	3.020	3.159
3134GBYN6	FHLMC 5YrNc3MoB	07/27/2022	2.100	2.100	20,000,000.00	20,000,000.00	100.010000	20,002,000.00	2,000.00	3.017	3.159
3134G9T23	FHLMC 5YrNc3MoB	08/08/2023	1.500	2.399	5,000,000.00	4,790,170.00	98.954000	4,947,700.00	-157,530.00	4.003	4.192
3134GBZQ8	FHLMC 5YrNc2MoB	07/27/2022	2.250	2.732	3,000,000.00	2,946,600.00	100.001000	3,000,030.00	53,430.00	2.999	3.159
3134GBRW4	FHLMC3YrNc2MoB	06/15/2022	2.000	2.603	10,000,000.00	9,799,500.00	99.995000	9,999,500.00	-200,000.00	2.904	3.044
			1.698	1.715	803,830,000.00	803,347,238.75	99.570829	800,380,193.65	-2,967,045.10	2.067	2.129
1525: FNMA-Fxd-S 30/360											
3136G3RL1	FNMA 3.5YrNc6MoB	12/16/2019	1.500	1.500	5,000,000.00	5,000,000.00	99.570000	4,978,500.00	-21,500.00	.534	.545
3136G3WC5	FNMA 4YrNc6MoE	07/13/2020	1.350	1.350	10,000,000.00	10,000,000.00	99.193000	9,919,300.00	-80,700.00	1.099	1.121
3136G3S22	FNMA 3.25YrNc6MoB	09/30/2019	1.250	1.250	7,000,000.00	7,500,000.00	99.650000	7,473,750.00	-26,250.00	.332	.334
3135G0M26	FNMA 3YrNc6MoE	07/26/2019	1.000	1.000	10,000,000.00	10,000,000.00	99.788000	9,978,800.00	-21,200.00	.153	.153
3135G0M26	FNMA 3YrNc6MoE	07/26/2019	1.000	1.000	10,000,000.00	10,000,000.00	99.788000	9,978,800.00	-21,200.00	.153	.153
3136G3A62	FNMA 3YrNc1YrE	07/26/2019	1.050	1.050	15,000,000.00	15,000,000.00	99.797000	14,969,550.00	-30,450.00	.153	.153
3136G3P25	FNMA 3.5YrNc1YrE	07/26/2019	1.125	1.125	25,000,000.00	25,000,000.00	99.809000	24,952,250.00	-47,750.00	.152	.153
3135G0R39	FNMA 3Yr	10/24/2019	1.000	1.091	10,000,000.00	9,973,200.00	99.455000	9,945,500.00	-27,700.00	.398	.400
3136G4GU1	FNMA 3YrNc6MoB	11/25/2019	1.400	1.400	10,000,000.00	10,000,000.00	99.508000	9,950,800.00	-49,200.00	.484	.488
3135G0T60	FNMA 3Yr	07/30/2020	1.500	1.604	10,000,000.00	9,969,700.00	99.235000	9,923,500.00	-46,200.00	1.144	1.167
3136G0YK1	FNMA 2Yr	08/28/2019	1.500	1.400	10,000,000.00	10,019,600.00	99.772000	9,977,200.00	-42,400.00	.242	.244
3135G0S46	FNMA 2.16Yr2MoB	01/27/2020	1.650	1.800	5,000,000.00	4,983,850.00	99.591000	4,979,550.00	-4,300.00	.646	.660
3135G0A78	FNMA 2Yr	01/21/2020	1.625	1.911	15,000,000.00	14,910,900.00	99.567000	14,935,050.00	24,150.00	.629	.644
3135G0UJ5	FNMA 2.25Yr	03/06/2020	1.750	1.913	11,082,000.00	11,042,326.44	99.624000	11,040,331.68	-1,994.76	.752	.767
3135G0T78	FNMA 4.83Yr	10/05/2022	2.000	2.322	15,000,000.00	14,782,200.00	100.135000	15,020,250.00	238,050.00	3.204	3.351
3135G0T94	FNMA 5Yr	01/19/2023	2.375	2.495	10,000,000.00	9,944,100.00	101.345000	10,134,500.00	190,400.00	3.430	3.641
3135G0P49	FNMA 8Mo	08/28/2019	1.000	2.655	28,799,000.00	28,472,995.32	99.666000	28,702,811.34	-229,816.02	.240	.244
3135G0V42	FNMA 3YrNc6MoB	04/29/2022	2.650	2.659	30,000,000.00	29,992,500.00	100.128000	30,038,400.00	45,900.00	2.778	2.915
3135G0U43	FNMA 4.41Yr	09/12/2023	2.875	2.333	30,000,000.00	30,670,500.00	103.567000	31,070,100.00	399,600.00	3.991	4.288
			1.678	1.851	267,381,000.00	267,261,871.76	100.219890	267,968,943.02	707,071.26	1.365	1.436
1560: FNMA-STEP%-Q 30/360											
3136G3SG1	FNMA 4.25YrNc6MoB	09/09/2020	1.625	1.625	15,000,000.00	15,000,000.00	99.239000	14,885,			

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3130ADR53	FHLB 2YrNc3MoB	03/20/2020	2.350	2.350	10,000,000.00	10,000,000.00	100.002000	10,000,200.00	200.00	.788	.805
3130ADG48	FHLB 2.83YrNc1.33YrE	01/29/2021	2.250	2.553	20,000,000.00	19,833,600.00	100.008000	20,001,600.00	168,000.00	1.607	1.668
3130ADG48	FHLB 2.75YrNc1.25YrE	01/29/2021	2.250	2.513	10,000,000.00	9,928,600.00	100.008000	10,000,800.00	72,200.00	1.608	1.668
313382AX1	FHLB 4.9Yr	03/10/2023	2.125	2.716	11,750,000.00	11,432,397.50	100.518000	11,810,865.00	378,467.50	3.580	3.778
3130A8DB6	FHLB 1.167Yr	06/21/2019	1.125	2.263	10,620,000.00	10,480,240.80	99.931000	10,612,672.20	132,431.40	.057	.058
3130AE6U9	FHLB 3Yr	05/07/2021	2.700	2.725	7,650,000.00	7,644,492.00	101.389000	7,756,258.50	111,766.50	1.868	1.937
3130AE6U9	FHLB 3Yr	05/07/2021	2.700	2.703	10,000,000.00	9,999,100.00	101.389000	10,138,900.00	139,800.00	1.868	1.937
3133XYY6	FHLB 11Mo	06/14/2019	4.375	2.373	5,000,000.00	5,092,350.00	100.059000	5,002,950.00	-89,400.00	.038	.038
3130A9M40	FHLB 4.17Yr	09/29/2022	1.650	2.929	15,730,000.00	14,940,354.00	98.918000	15,559,801.40	619,447.40	3.194	3.334
3130A8R54	FHLB 4.9YrNc1Mo	07/28/2023	1.800	2.965	3,700,000.00	3,504,196.00	98.899000	3,659,263.00	155,067.00	3.938	4.162
3130A9EP2	FHLB 11MoB	09/26/2019	1.000	2.687	20,180,000.00	19,877,300.00	99.552000	20,089,593.60	212,293.60	.319	.323
3130AFCU9	FHLB 3YrNc1YrE	11/26/2021	3.125	3.150	10,000,000.00	9,992,900.00	100.394000	10,039,400.00	46,500.00	2.373	2.493
3130AFER4	FHLB 3 YrNc6MoB	12/06/2021	3.220	3.220	10,000,000.00	10,000,000.00	100.009000	10,000,900.00	900.00	2.360	2.521
3130A8CK7	FHLB 4.5Yr	06/09/2023	2.050	3.147	10,000,000.00	9,540,100.00	100.000000	10,000,000.00	459,900.00	3.779	4.027
3130AFXN2	FHLB 2YrNc3MoB	03/11/2021	2.650	2.700	15,000,000.00	14,985,495.00	100.008000	15,001,200.00	15,705.00	1.716	1.781
3130AFY50	FHLB 1.75YrNc6MoB	12/11/2020	2.600	2.600	21,135,000.00	21,135,000.00	100.077000	21,151,273.95	16,273.95	1.480	1.534
3130AFZ67	FHLB 2YrNc6MoB	03/26/2021	2.650	2.650	10,000,000.00	10,000,000.00	100.137000	10,013,700.00	13,700.00	1.757	1.822
3130AFZK6	FHLB 3YrNc3MoB	03/28/2022	2.900	2.900	15,000,000.00	15,000,000.00	100.048000	15,007,200.00	7,200.00	2.681	2.827
3130AG7E9	FHLB 1YrNc3MoB	04/03/2020	2.550	2.550	10,000,000.00	10,000,000.00	100.016000	10,001,600.00	1,600.00	.822	.844
3130AG7E9	FHLB 1YrNc3MoB	04/03/2020	2.550	2.550	10,000,000.00	10,000,000.00	100.016000	10,001,600.00	1,600.00	.822	.844
3130AG7E9	FHLB 1YrNc3MoB	04/03/2020	2.550	2.550	25,000,000.00	25,000,000.00	100.016000	25,004,000.00	4,000.00	.822	.844
3130AG7E9	FHLB 1YrNc3MoB	04/03/2020	2.550	2.550	10,000,000.00	10,000,000.00	100.016000	10,001,600.00	1,600.00	.822	.844
3130AG7E9	FHLB 1YrNc3MoB	04/03/2020	2.550	2.550	10,000,000.00	10,000,000.00	100.016000	10,001,600.00	1,600.00	.822	.844
3130AG7E9	FHLB 1YrNc3MoB	04/03/2020	2.550	2.550	10,000,000.00	10,000,000.00	100.016000	10,001,600.00	1,600.00	.822	.844
3130ADUJ9	FHLB 11Mo	03/30/2020	2.375	2.429	47,210,000.00	47,186,395.00	100.058000	47,237,381.80	50,986.80	.818	.833
313378WG2	FHLB 2.91Yr	03/11/2022	2.500	2.308	30,000,000.00	30,158,100.00	101.429000	30,428,700.00	270,600.00	2.656	2.781
3130AGE68	FHLB 2.5YrNc3MoB	11/09/2021	2.625	2.631	10,000,000.00	9,998,500.00	100.029000	10,002,900.00	4,400.00	2.344	2.447
3130AGC52	FHLB 4Mo	09/23/2019	2.450	2.456	29,450,000.00	29,448,880.90	100.000000	29,450,000.00	1,119.10	.311	.315
3130AGHC2	FHLB 1YrNc3MoB	05/28/2020	2.510	2.510	15,000,000.00	15,000,000.00	100.063000	15,009,450.00	9,450.00	.973	.995
			2.249	2.406	590,750,000.00	588,295,442.45	100.088072	591,270,283.70	2,974,841.25	1.396	1.451
1765: FHLB-STEP%-S 30/360											
3130A9DH1	FHLB 5YrNc3MoB	09/30/2021	1.750	1.750	15,000,000.00	15,000,000.00	99.749000	14,962,350.00	-37,650.00	2.280	2.337
3130A9DA6	FHLB 5YrNc3MoB	09/30/2021	1.750	1.750	15,000,000.00	15,000,000.00	99.741000	14,961,150.00	-38,850.00	2.280	2.337
3130AA2T4	FHLB 5YrNc6MoB	12/09/2021	1.600	1.600	10,000,000.00	10,000,000.00	99.392000	9,939,200.00	-60,800.00	2.444	2.529
3130AA2T4	FHLB 5YrNc6MoB	12/09/2021	1.600	1.600	10,000,000.00	10,000,000.00	99.392000	9,939,200.00	-60,800.00	2.444	2.529
3130AA5A2	FHLB 5YrNc1YrB	12/08/2021	1.700	1.700	15,000,000.00	15,000,000.00	99.807000	14,971,050.00	-28,950.00	2.436	2.526
3130ABQV1	FHLB 5YrNc6MoB	07/26/2022	2.000	2.000	15,000,000.00	15,000,000.00	99.985000	14,997,750.00	-2,250.00	3.020	3.156
3130ABVZ6	FHLB 5YrNc6MoB	02/09/2022	1.850	1.850	20,000,000.00	20,000,000.00	99.992000	19,998,400.00	-1,600.00	2.600	2.699
3130ABZW9	FHLB 5YrNc3MoB	08/24/2022	2.000	2.000	10,000,000.00	10,000,000.00	99.804000	9,980,400.00	-19,600.00	3.097	3.236
3130AC4H2	FHLB 5YrNc3MoB	08/24/2022	2.000	2.000	15,000,000.00	15,000,000.00	99.810000	14,971,500.00	-28,500.00	3.097	3.236
3130AC4T8	FHLB 5YrNc3MoB	05/24/2022	2.000	2.000	20,000,000.00	20,000,000.00	100.018000	20,003,600.00	3,600.00	2.885	2.984
3130A9T3	FHLB 3.4YrNc2MoB	11/08/2021	1.500	2.579	10,000,000.00	9,690,500.00	99.411000	9,941,100.00	250,600.00	2.374	2.444
3130AA5Y0	FHLB 4.16YrNc2MoB	11/25/2022	1.750	2.436	5,100,000.00	4,967,400.00	99.374000	5,068,074.00	100,674.00	3.370	3.490
			1.817	1.906	160,100,000.00	159,657,900.00	99.771252	159,733,774.00	75,874.00	2.668	2.766
1767: FHLB-Var-M A/360											
3130A9FU0	FHLB 4Yr	09/22/2020	2.586	2.586	10,000,000.00	10,000,000.00	100.165000	10,016,500.00	16,500.00	1.300	1.315
3130A9FM8	FHLB 4Yr	09/22/2020	2.586	2.586	15,000,000.00	15,000,000.00	100.165000	15,024,750.00	24,750.00	1.300	1.315
3130A9FR7	FHLB 4Yr	09/28/2020	2.580	2.580	10,000,000.00	10,000,000.00	100.197000	10,019,700.00	19,700.00	1.317	1.332
3130A9FR7	FHLB 4Yr	09/28/2020	2.580	2.580	15,000,000.00	15,000,000.00	100.197000	15,029,550.00	29,550.00	1.317	1.332
			2.583	2.583	50,000,000.00	50,000,000.00	100.181000	50,090,500.00	90,500.00	1.309	1.324
1770: FHLB-Var-Q A/360											
3130A8NF6	FHLB 3Yr	07/01/2020	2.717	2.717	25,000,000.00	25,000,000.00	100.246000	25,061,500.00	61,500.00	1.071	1.088
			2.717	2.717	25,000,000.00	25,000,000.00	100.246000	25,061,500.00	61,500.00	1.071	1.088
1900: FFCB-DISC NOTE											
313312MJ6	FFCB DISC NTE	09/30/2019	2.570	2.622	75,000,000.00	73,511,541.67	99.223000	74,417,250.00	905,708.33	.325	.334
313312LX6	FFCB DISC NTE	09/19/2019	2.570	2.620	25,000,000.00	24,525,263.89	99.295000	24,823,750.00	298,486.11	.296	.304
313312KZ2	FFCB DISC NTE	08/28/2019	2.440	2.467	24,000,000.00	23,736,480.00	99.439000	23,865,360.00	128,880.00	.238	.244
			2.545	2.592	124,000,000.00	121,773,285.56	99.279323	123,106,360.00	1,333,074.44	.302	.311
1925: FFCB-Fxd-S 30/360											
3133EF5D5	FFCB 4YrNc1YrA	04/27/2020	1.420	1.420	7,700,000.00	7,700,000.00	99.311000	7,646,947.00	-53,053.00	.896	.910
3133EG5A4	FFCB 4YrNc1YrA	08/24/2020	1.320	1.320	10,000,000.00	10,000,000.00	99.154000	9,915,400.00	-84,600.00	1.213	1.236
3133EGVK8	FFCB 4YrNc1YrA	09/21/2020	1.350	1.350	10,000,000.00	10,000,000.00	99.145000	9,914,500.00	-85,500.00	1.287	1.312
3133EGXX8	FFCB 4YrNc1YrA	10/13/2020	1.340	1.340	15,000,000.00	15,000,000.00	99.095000	14,864,250.00	-135,750.00	1.348	1.373
3133EGC94	FFCB 4YrNc3MoA	11/02/2020	1.380	1.380	10,000,000.00	10,000,000.00	99.118000	9,911,800.00	-88,200.00	1.400	1.427
3133EGR49	FFCB 4YrNc1YrA	12/07/2020	1.770	1.770	10,000,000.00	10,000,000.00	99.641000	9,964,100.00	-35,900.00	1.477	1.523
3133EHAJ2	FFCB 3YrNc1YrE	02/27/2020	1.710	1.710	10,000,000.00	10,000,000.00	99.644000	9,964,400.00	-35,600.00	.728	.745
3133EHRK1	FFCB 2.5Yr	01/17/2020	1.520	1.520	10,000,000.00	10,000,000.00	99.572000	9,957,200.00	-42,800.00	.619	.633
3133EHUL5	FFCB 3Yr	08/10/2020	1.550	1.550	5,000,000.00	5,000,000.00	99.433000	4,971,650.00	-28,350.00	1.171	1.197
3133EHWN9	FFCB 2Yr	08/28/2019	1.400	1.400	5,000,000.00	5,000,000.00	99.790000	4,989,500.00	-10,500.00	.242	.244
3133EEZ60	FFCB 2Yr	06/24/2019	1.520	1.400	5,000,000.00	5,010,640.00	99.949000	4,997,450.00	-13,190.00	.065	.066
3133EHWN9	FFCB 2Yr	08/28/2019	1.400	1.410	10,000,000.00	9,998,000.00	99.7900				

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3133EKGD2	FFCB 5Yr	04/05/2024	2.300	2.437	10,000,000.00	9,936,300.00	101.384000	10,138,400.00	202,100.00	4.540	4.852
3130AB3H7	FFCB 5Yr	03/08/2024	2.375	2.358	4,965,000.00	4,968,773.40	101.494000	5,039,177.10	70,403.70	4.461	4.775
1930: FFCB-Var-M A/360			2.269	2.366	496,930,000.00	495,156,137.75	100.174723	497,798,250.25	2,642,112.50	2.546	2.682
3133EDXQ0	FFCB 5Yr	10/10/2019	2.521	2.521	15,000,000.00	15,000,000.00	100.028000	15,004,200.00	4,200.00	.357	.362
3133EDXQ0	FFCB 5Yr	10/10/2019	2.521	2.521	25,000,000.00	25,000,000.00	100.028000	25,007,000.00	7,000.00	.357	.362
3133EDXQ0	FFCB 5Yr	10/10/2019	2.521	2.580	10,000,000.00	9,997,560.00	100.028000	10,002,800.00	5,240.00	.357	.362
3133EFT56	FFCB 4Yr	04/01/2020	2.721	2.721	25,000,000.00	25,000,000.00	100.190000	25,047,500.00	47,500.00	.912	.838
3133EFZ29	FFCB 4Yr	04/13/2020	2.698	2.698	50,000,000.00	50,000,000.00	100.205000	50,102,500.00	102,500.00	.862	.871
3133EGCE3	FFCB 5Yr	05/25/2021	2.700	2.700	10,000,000.00	10,000,000.00	100.391000	10,039,100.00	39,100.00	1.965	1.986
3133EGCE3	FFCB 5Yr	05/25/2021	2.700	2.700	10,000,000.00	10,000,000.00	100.391000	10,039,100.00	39,100.00	1.965	1.986
3133EGYA7	FFCB 3Yr	10/11/2019	2.633	2.633	15,000,000.00	15,000,000.00	100.068000	15,010,200.00	10,200.00	.360	.364
3133EGZ57	FFCB 3Yr	10/24/2019	2.617	2.617	15,000,000.00	15,000,000.00	100.075000	15,011,250.00	11,250.00	.396	.400
3133EGF67	FFCB 3Yr	11/14/2019	2.619	2.619	15,000,000.00	15,000,000.00	100.081000	15,012,150.00	12,150.00	.451	.458
3133EGF67	FFCB 3Yr	11/14/2019	2.619	2.619	15,000,000.00	15,000,000.00	100.081000	15,012,150.00	12,150.00	.451	.458
3133EG4C6	FFCB 3.9Yr	01/18/2022	2.681	2.322	15,000,000.00	15,139,095.00	100.349000	15,052,350.00	-86,745.00	2.562	2.638
3133EJG1	FFCB 5Yr	02/21/2023	2.512	2.512	15,000,000.00	15,000,000.00	99.357000	14,903,550.00	-96,450.00	3.598	3.732
3133EJJE0	FFCB 3.5Yr	10/04/2021	2.492	2.492	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	2.282	2.348
			2.622	2.603	250,000,000.00	250,136,655.00	100.097540	250,243,850.00	107,195.00	1.098	1.112
1950: FMAC-Fxd-S 30/360											
3132XOWK3	FAMCA 2Yr	08/20/2019	1.440	1.442	5,000,000.00	4,999,800.00	99.782000	4,989,100.00	-10,700.00	.220	.222
3132XOWY3	FAMCA 2Yr	09/26/2019	1.420	1.420	10,000,000.00	10,000,000.00	99.702000	9,970,200.00	-29,800.00	.321	.323
3132XOC41	FAMCA 1.5Yr	06/24/2019	1.860	1.860	20,000,000.00	20,000,000.00	99.965000	19,993,000.00	-7,000.00	.065	.066
3132XOC74	FAMCA 2.08Yr	02/03/2020	1.970	1.970	15,000,000.00	15,000,000.00	99.796000	14,969,400.00	-30,600.00	.661	.679
3132XO2Y6	FAMCA 1.58Yr	01/02/2020	2.530	2.530	20,000,000.00	20,000,000.00	100.140000	20,028,000.00	28,000.00	.573	.592
3132XO3B5	FAMCA 4.9Yr	06/30/2023	2.850	2.964	10,000,000.00	9,947,900.00	103.064000	10,306,400.00	358,500.00	3.782	4.085
3132XO4F5	FAMCA 2.91Yr	07/23/2021	2.840	2.864	10,000,000.00	9,993,300.00	101.691000	10,169,100.00	175,800.00	2.047	2.148
31422BBR0	FAMCA 1.16Yr	03/16/2020	2.640	2.640	15,000,000.00	15,000,000.00	100.288000	15,043,200.00	43,200.00	.775	.795
31422BEP1	FAMCA 1.08Yr	05/29/2020	2.430	2.430	25,000,000.00	25,000,000.00	100.124000	25,031,000.00	31,000.00	.977	.997
			2.277	2.291	130,000,000.00	129,941,000.00	100.384154	130,499,400.00	558,400.00	.942	.985
1965: FMAC-Var-M A/360											
3132XOAT8	FAMCA 2.5 Yr	06/02/2020	2.621	2.383	25,000,000.00	25,063,500.00	100.162000	25,040,500.00	-23,000.00	.993	1.008
3132XOS77	FAMCA 3Yr	04/23/2021	2.480	2.480	25,000,000.00	25,000,000.00	100.068000	25,017,000.00	17,000.00	1.856	1.899
3132XOU90	FAMCA 3Yr	05/10/2021	2.471	2.471	10,000,000.00	10,000,000.00	100.006000	10,000,600.00	600.00	1.900	1.945
			2.537	2.438	60,000,000.00	60,063,500.00	100.096833	60,058,100.00	-5,400.00	1.504	1.535
1975: FMAC-Var-Q A/360											
3132XOEV9	FAMCA 3Yr	07/26/2019	2.726	2.726	15,000,000.00	15,000,000.00	100.044000	15,006,600.00	6,600.00	.152	.153
			2.726	2.726	15,000,000.00	15,000,000.00	100.044000	15,006,600.00	6,600.00	.152	.153
2350: MUNIS-S 30/360											
882723A33	TEXAS STATE	10/01/2019	1.497	1.497	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	.334	.337
419792JH0	HAWAII STATE	04/01/2020	1.660	1.660	5,055,000.00	5,055,000.00	100.000000	5,055,000.00	0.00	.822	.838
76222RUM2	RHODE ISLAND STATE	05/01/2020	1.625	1.520	2,660,000.00	2,670,719.80	100.403000	2,670,719.80	0.00	.906	.921
3733845L6	GEORGIA STATE	07/01/2020	3.000	1.370	6,825,000.00	7,254,770.25	106.297000	7,254,770.25	0.00	1.054	1.088
3733845K8	GEORGIA STATE	07/01/2019	3.000	1.110	6,580,000.00	6,943,874.00	105.530000	6,943,874.00	0.00	.084	.085
041042ZT2	ARKANSAS STATE	06/01/2019	2.000	1.024	13,470,000.00	13,837,192.20	102.726000	13,837,192.20	0.00	.003	.003
419792NE2	HAWAII STATE	10/01/2019	1.151	1.101	2,250,000.00	2,253,262.50	100.145000	2,253,262.50	0.00	.335	.337
419792NF9	HAWAII STATE	10/01/2020	1.370	1.319	2,250,000.00	2,254,320.00	100.192000	2,254,320.00	0.00	1.314	1.340
93974DV39	WASHINGTON STATE	08/01/2019	1.500	1.541	8,745,000.00	8,738,703.60	99.928000	8,738,703.60	0.00	.168	.170
13063DAC2	STATE OF CALIFORNIA	04/01/2021	2.625	2.011	14,400,000.00	14,688,720.00	102.005000	14,688,720.00	0.00	1.777	1.838
01087BAL0	ALAMEDA COUNTY G.O.	08/01/2020	2.562	2.562	17,600,000.00	17,600,000.00	100.000000	17,600,000.00	0.00	1.133	1.173
76222RWT5	RHODE ISLAND ST & PROV PLANT	04/01/2020	2.750	2.451	3,065,000.00	3,082,378.55	100.567000	3,082,378.55	0.00	.817	.838
76222RWU2	RHODE ISLAND ST & PROV PLANT	04/01/2021	2.750	2.551	3,150,000.00	3,167,766.00	100.564000	3,167,766.00	0.00	1.771	1.838
13063DGA0	STATE OF CALIFORNIA	04/01/2021	2.800	2.799	16,000,000.00	16,000,640.00	100.004000	16,000,640.00	0.00	1.768	1.838
13063DAC2	STATE OF CALIFORNIA	04/01/2021	2.625	2.850	1,795,000.00	1,784,301.80	99.404000	1,784,301.80	0.00	1.769	1.838
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	2.960	1,500,000.00	1,468,800.00	97.920000	1,468,800.00	0.00	2.706	2.838
544351MM8	CITY OF LOS ANGELES	09/01/2021	4.000	2.919	8,915,000.00	9,200,993.20	103.208000	9,200,993.20	0.00	2.124	2.258
93974D5L8	WASHINGTON STATE	08/01/2019	2.630	2.630	10,085,000.00	10,085,000.00	100.000000	10,085,000.00	0.00	.168	.170
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	3.120	17,695,000.00	17,256,340.95	97.521000	17,256,340.95	0.00	2.704	2.838
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	3.290	25,000,000.00	24,275,250.00	97.101000	24,275,250.00	0.00	2.701	2.838
13063DGA0	STATE OF CALIFORNIA	04/01/2021	2.800	2.680	10,825,000.00	10,852,170.75	100.251000	10,852,170.75	0.00	1.769	1.838
419792YK6	STATE OF HAWAII	01/01/2021	3.250	2.733	12,745,000.00	12,864,165.75	100.935000	12,864,165.75	0.00	1.522	1.592
419792YL4	STATE OF HAWAII	01/01/2022	2.770	2.770	3,500,000.00	3,500,000.00	100.000000	3,500,000.00	0.00	2.458	2.592
419792YJ9	STATE OF HAWAII	01/01/2020	2.650	2.650	7,500,000.00	7,500,000.00	100.000000	7,500,000.00	0.00	.571	.589
13063DLY2	STATE OF CALIFORNIA	04/01/2022	2.350	2.420	25,000,000.00	24,949,750.00	99.799000	24,949,750.00	0.00	2.715	2.838
13063DLY2	STATE OF CALIFORNIA	04/01/2022	2.350	2.452	15,000,000.00	14,956,050.00	99.707000	14,956,050.00	0.00	2.716	2.838
13063CSQ4	STATE OF CALIFORNIA	04/01/2020	1.800	2.501	14,830,000.00	14,729,897.50	99.325000	14,729,897.50	0.00	.819	.838
13063DLY2	STATE OF CALIFORNIA	04/01/2022	2.350	2.500	10,000,000.00	9,957,100.00	99.571000	9,957,100.00	0.00	2.715	2.838
368079HQ5	GAVILAN CMNTY CLG GO	08/01/2020	2.470	2.470	1,650,000.00	1,650,000.00	100.000000	1,650,000.00	0.00	1.134	1.173
			2.461	2.409	273,090,000.00	273,577,166.85	100.178391	273,577,166.85	0.00	1.629	1.700
3020: COMMERCIAL PAPER											
63763QIQ0	NATL SEC CLEARING CORP	06/24/2019	2.610	2.662	35,000,000.00	34,314,875.00	99.842194	34,944,768.06	629,893.06	.064	.066
25214PMS9	DEXIA (GUARANTEE)	07/05/2019	2.790	2.843	50,000,000.00	49,066,125.00	99.766722	49,883,361.11	817,236.11	.093	.096
63763QIT31	NATL SEC CLEARING CORP	06/03/2019	2.780	2.819	30,000,000.00	29,585,316.67	99.986278	29,995,883.33	4		

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
93114FTK0	WAL-MART STORES INC	06/19/2019	2.400	2.403	30,000,000.00	29,958,000.00	99.876500	29,962,950.00	4,950.00	.051	.052
03948HTC5	ARCHER DANIELS MIDLAND	06/12/2019	2.380	2.382	40,000,000.00	39,968,266.67	99.924528	39,969,811.11	1,544.44	.032	.033
			2.512	2.537	1,109,300,000.00	1,098,758,554.99	99.558705	1,104,404,720.97	5,646,165.98	.172	.176
3130: CORP-Fxd-S 30/360											
594918BV5	MICROSOFT CORP	02/06/2020	1.850	2.273	6,350,000.00	6,297,739.50	99.662000	6,328,537.00	30,797.50	.668	.688
594918BV5	MICROSOFT CORP	02/06/2020	1.850	2.277	6,000,000.00	5,951,100.00	99.662000	5,979,720.00	28,620.00	.668	.688
594918BG8	MICROSOFT CORP	11/03/2020	2.000	2.543	25,000,000.00	24,649,750.00	99.735000	24,933,750.00	284,000.00	1.390	1.430
594918BV5	MICROSOFT CORP	02/06/2020	1.850	2.354	3,000,000.00	2,971,440.00	99.662000	2,989,860.00	18,420.00	.668	.688
594918BV5	MICROSOFT CORP	02/06/2020	1.850	2.373	4,097,000.00	4,057,013.28	99.662000	4,083,152.14	26,138.86	.668	.688
594918BV5	MICROSOFT CORP	02/06/2020	1.850	2.388	8,000,000.00	7,920,160.00	99.662000	7,972,960.00	52,800.00	.668	.688
594918BN3	MICROSOFT CORP	08/08/2019	1.100	2.288	10,000,000.00	9,835,600.00	99.751000	9,975,100.00	139,500.00	.187	.189
594918BV5	MICROSOFT CORP	02/06/2020	1.850	2.414	16,000,000.00	15,832,480.00	99.662000	15,945,920.00	113,440.00	.668	.688
478160BS2	JOHNSON & JOHNSON	03/01/2021	1.650	2.646	12,000,000.00	11,663,160.00	98.753000	11,850,360.00	187,200.00	1.703	1.753
594918BV5	MICROSOFT CORP	02/06/2020	1.850	2.469	10,000,000.00	9,887,000.00	99.662000	9,966,200.00	79,200.00	.668	.688
478160BS2	JOHNSON & JOHNSON	03/01/2021	1.650	2.625	12,969,000.00	12,617,410.41	98.753000	12,807,276.57	189,866.16	1.703	1.753
594918BN3	MICROSOFT CORP	08/08/2019	1.100	2.481	14,772,000.00	14,527,818.84	99.751000	14,735,217.72	207,398.88	.187	.189
594918BN3	MICROSOFT CORP	08/08/2019	1.100	2.400	20,000,000.00	19,697,600.00	99.751000	19,950,200.00	252,600.00	.187	.189
594918AY0	MICROSOFT CORP	02/12/2020	1.850	2.691	16,880,000.00	16,654,820.80	99.600000	16,812,480.00	157,659.20	.683	.704
594918BN3	MICROSOFT CORP	08/08/2019	1.100	2.494	10,154,000.00	10,001,690.00	99.751000	10,128,716.54	127,026.54	.187	.189
037833CB4	APPLE	08/02/2019	1.100	2.570	12,500,000.00	12,339,000.00	99.755000	12,469,375.00	130,375.00	.170	.173
594918BN3	MICROSOFT CORP	08/08/2019	1.100	2.568	4,982,000.00	4,916,735.80	99.751000	4,969,594.82	52,859.02	.187	.189
931142DY6	WALMART	10/09/2019	1.750	2.824	25,000,000.00	24,752,750.00	99.734000	24,933,500.00	180,750.00	.354	.359
931142DY6	WALMART	10/09/2019	1.750	2.838	22,029,000.00	21,812,234.64	99.734000	21,970,402.86	158,168.22	.354	.359
037833CZ1	APPLE	09/12/2019	1.500	2.823	12,803,000.00	12,662,038.97	99.755000	12,771,632.65	109,593.68	.281	.285
478160BS2	JOHNSON & JOHNSON	03/01/2021	1.650	3.149	10,295,000.00	9,955,059.10	98.753000	10,166,621.35	211,562.25	1.698	1.753
594918BG8	MICROSOFT CORP	11/03/2020	2.000	2.912	10,100,000.00	9,929,411.00	99.735000	10,073,235.00	143,824.00	1.387	1.430
594918BN3	MICROSOFT CORP	08/08/2019	1.100	2.512	20,000,000.00	19,909,400.00	99.751000	19,950,200.00	40,800.00	.187	.189
			1.576	2.598	292,931,000.00	288,841,412.34	99.601617	291,764,011.65	2,922,599.31	.659	.676
4500: NCD-Mat A/360											
78012UHD0	ROYAL BANK OF CANADA NY	06/07/2019	2.660	2.660	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.019	.019
90333VYZ7	US BANK NA	06/11/2019	2.590	2.590	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.029	.030
78012UJZ1	ROYAL BANK OF CANADA NY	06/21/2019	2.710	2.710	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.056	.058
94989RZ50	WELLS FARGO CD	06/28/2019	2.820	2.820	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.075	.077
90333VZR4	US BANK NA	06/21/2019	2.830	2.830	40,000,000.00	40,000,000.00	100.000000	40,000,000.00	0.00	.056	.058
89114MMK0	TORONTO DOMINION	08/16/2019	3.000	3.000	35,000,000.00	35,000,000.00	100.000000	35,000,000.00	0.00	.205	.211
78012UJY2	ROYAL BANK OF CANADA NY	06/28/2019	2.910	2.910	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.074	.077
			2.817	2.817	195,000,000.00	195,000,000.00	100.000000	195,000,000.00	0.00	.082	.084
	Total Fund		2.172	2.348	7,596,770,944.14	7,563,023,912.99	99.829175	7,583,793,753.68	20,769,840.69	1.052	1.094
Grand Total											
			2.172	2.348	7,596,770,944.14	7,563,023,912.99	99.829175	7,583,793,753.68	20,769,840.69	1.052	1.094



The Mission Inn, Downtown Riverside. Digital Image. *The Mission Inn*. <http://www.missioninn.com/about-en.html>.



COUNTY OF RIVERSIDE
TREASURER-TAX COLLECTOR
CAPITAL MARKETS

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